

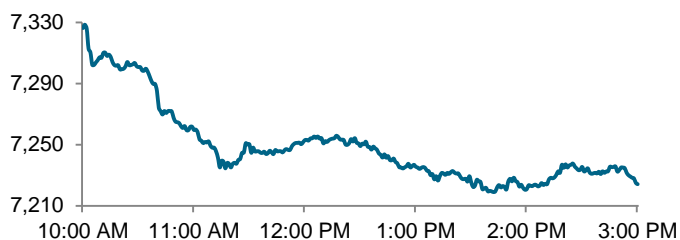
DAILY MARKETS OVERVIEW

السوق السعودي
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



SEPTEMBER 26, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,224	-1.4	-1.4	0.2	17.6
Saudi (NOMU)	3,438	0.0	0.0	NA	NA
Energy	4,098	-1.3	-1.3	-17.7	16.0
Materials	4,825	-0.9	-0.9	-3.2	19.8
Capital Goods	4,363	-0.3	-0.3	-12.6	NA
Com. & Prof. Svc	4,638	-0.2	-0.2	-8.1	40.7
Transportation	4,033	-0.3	-0.3	-20.9	12.7
Cons. Durables & Apparel	4,421	-1.3	-1.3	-4.8	NA
Consumer Services	4,486	0.3	0.3	-7.2	13.1
Media	9,129	-0.6	-0.6	78.3	NA
Retailing	6,166	-0.1	-0.1	25.6	24.7
Food & Staples Retailing	5,708	-0.8	-0.8	13.0	24.7
Food & Beverages	5,219	-1.9	-1.9	6.5	NA
Health Care Equipment	4,631	-0.9	-0.9	-7.7	21.1
Pharma, Biotech & Life Science	4,367	-2.2	-2.2	-18.9	11.0
Banks	5,448	-2.2	-2.2	7.1	11.5
Diversified Financials	4,611	-1.1	-1.1	-7.5	NA
Insurance	4,977	-1.8	-1.8	1.3	15.0
Telecommunication	4,529	-1.1	-1.1	-9.5	15.3
Utilities	5,123	0.5	0.5	5.4	11.0
REITs	5,524	-1.2	-1.2	10.5	21.5
Real Estate	4,548	-0.8	-0.8	-9.3	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Vitrified Clay Pipes Co.	51.30	10.0%	32.8
Halwani Bros Co.	51.93	7.8%	6.7
Al-Ahlia Insurance Co.	13.08	3.7%	28.3
Saudi Arabia Fertilizers Co.	61.95	2.2%	24.2
Red Sea International Co.	20.11	1.9%	10.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Etihad Atheeb Telecommunication Co.	26-Sep-17
Saudi British Bank	27-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	28-Sep-17
Jabal Omar Development Co.	4-Oct-17
Saudi Basic Industries Corp.	8-Oct-17
Almarai Co.	8-Oct-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 26, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 1.4% lower to close at 7,224 on Monday. The NOMU closed flat at 3,438. TASI traded value totaled SAR 2.4bn and averaged SAR 3.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 41.9% of the daily traded value.
- Banks and Materials ended 2.2% and 0.9% lower respectively. Telecom closed 1.1% lower. Utilities (up 0.5%) was the best performer. Among stocks, Saudi Vitrified Clay Pipes Co. (2360/SVCP AB), Halwani Bros Co. (6001/HB AB), and Al-Ahlia Insurance Co. (8140/ALAHLIA AB) led gainers.
- Fitch Group's BMI Research said the country dominated the upstream oil & gas risk/reward index (RRI) in MENA due to its high rate of discoveries, large proven reserves, robust output growth forecasts, and a low above-ground risk and developed infrastructure base. (Source: Argaam)
- Citing the Spokesperson of the Saudi Customs, Arabic daily Al Eqtisadiyah reported imports reached 909,000 tons worth SAR 4.2bn (USD 1.1bn), while exports stood at 1.6mn tons worth SAR 4.8bn (USD 1.3bn) until September 9. The imports primarily comprised of food and goods commodities. (Source: Mubasher)
- The Capital Market Authority suspended trading in shares of Etihad Atheeb Telecommunication Co. (7040/EAT AB) with effect from September 25 as the company failed to commit to paragraph (A) of article (41) from Listing Rules. (Source: Tadawul)
- Aljazeera newspaper reported Saudi Industrial Export Co. (4140/SIECO AB) received numerous applications from local companies to enter the Iraqi market, citing the company's CEO and Managing Director. (Source: Argaam)
- The BoD of Arabian Cement Co. (3010/ARCCO AB) recommended an "exceptional" cash dividend of SAR 2 per share from the balance of retained earnings during the financial year 2017. (Source: Tadawul)
- The BoD of Saudi Vitrified Clay Pipes Co. (2360/SVCP AB) recommended cash dividend of SAR 1.5 per share for 1H17. This implies a full-year yield of 5.8% for 2017. (Source: Tadawul)
- The BoD of Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) recommended cash dividend of SAR 2 per share for 1H17. This implies a full-year yield of 3.3% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Saudi British Bank	26.63	-3.9%	3.0
The Company for Cooperative Insurance	92.21	-3.3%	10.7
Nama Chemicals Co.	21.25	-3.1%	21.9
Banque Saudi Fransi	30.65	-2.9%	3.0
Samba Financial Group	23.70	-2.9%	25.3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.73	-0.8%	338.4
Saudi Basic Industries Corp.	100.01	-0.9%	288.5
Al Rajhi Bank	66.03	-2.7%	221.6
Zahrat Al Waha for Trading Co.	53.54	1.3%	86.4
Altayyar Travel Group	34.81	0.3%	77.0

Source: Tadawul

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DAILY MARKETS OVERVIEW

SEPTEMBER 26, 2017

السعودية الفرنسية كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,569	-0.9	-1.7	1.1	23.7
Abu Dhabi (ADX)	4,411	-0.7	-1.0	-3.0	16.3
Kuwait (KSE)	6,768	-0.4	-1.2	17.7	18.2
Qatar (QE)	8,449	0.6	1.1	-19.0	14.6
Oman (MSM)	5,130	0.6	0.6	-11.3	11.9
Bahrain (BSE)	1,292	-0.9	-1.2	5.9	7.6
DJMENA Index	525	-1.1	-1.1	1.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,497	-0.2	-0.2	11.5	21.4
US (NASDAQ 100)	6,371	-0.9	-0.9	18.3	24.2
UK (FTSE 100)	7,301	-0.1	-0.1	2.2	24.6
Germany (DAX)	12,595	0.0	0.0	10.0	17.6
France (CAC 40)	5,267	-0.3	-0.3	8.3	18.3
Russia (MICEX)	2,069	0.9	0.9	-6.2	7.5
Japan (Nikkei)	20,398	0.5	0.5	6.5	18.4
Hong Kong (HSI)	27,500	-1.4	-1.4	25.0	13.7
South Korea (KOSPI)	2,380	-0.3	-0.3	17.5	11.4
China (SHCOMP)	3,342	-0.3	-0.3	7.7	17.5
India (NIFTY)	9,873	-0.9	-0.9	20.6	23.0
Brazil (IBOV)	74,443	-1.3	-1.3	23.6	23.2
Turkey (BIST 100)	1,02,270	-1.8	-1.8	30.9	10.0
Egypt (EGX30)	13,674	0.5	-0.2	10.8	9.7
MSCI Emerging Markets	1,088	-1.3	-1.3	26.2	15.9
MSCI World	1,989	-0.3	-0.3	13.6	20.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	59.0	3.8	3.8	3.9	24.6
Natural Gas (\$/mmbtu)	2.9	-1.4	-1.4	-18.2	-5.1
Gold (\$/oz)	1,311	1.0	1.0	13.8	-2.0
Silver (\$/oz)	17.2	1.1	1.1	8.0	-11.7
Platinum (\$/oz)	942	0.9	0.9	4.2	-9.4
Copper (\$/t)	6,404	-0.2	-0.2	16.0	32.9
Zinc (\$/t)	3,163	2.8	2.8	23.6	38.7
Lead (\$/mt)	2,513	1.4	1.4	26.6	31.8
Wheat (\$/bu)	454	1.0	1.0	-2.4	-4.6
Corn (\$/bu)	354	0.1	0.1	-6.9	-4.3
Sugar (\$/lb)	14.4	-2.0	-2.0	-22.8	-30.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.33	0.00	0.33	0.00
Saudi Arabia	1.79	0.00	-0.24	0.46
UAE	1.56	0.00	0.08	0.23
Kuwait	1.75	0.00	0.31	0.42
Qatar	2.55	0.03	0.77	1.23
Bahrain	2.45	0.00	0.35	1.12

Source: Reuters

NOTES: (1) Prices updated as of September 26, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in red on Monday. The S&P 500 and NASDAQ closed 0.2% and 0.9% lower respectively. Dow Jones Industrial ended 0.2% lower. In Europe, the UK closed 0.1% lower while Germany ended flat and France declined by 0.3%.
- Asian markets are trading mixed on Tuesday. China is up by 0.1% while Japan is down by 0.4%. South Korea is down by 0.3% while Hong Kong is trading flat. India is down by 0.1% in morning trade.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi closed 0.9% and 0.7% lower respectively. Kuwait ended 0.4% lower while Qatar ended 0.6% higher. Oman gained 0.6% while Bahrain declined by 0.9%.
- According to the Presidential Spokesman, Egypt's President will visit the UAE to meet the UAE's leaders to discuss various regional and international issues of mutual interest. (Source: Mubasher)
- According to the state news agency WAM, the UAE's government approved numerous infrastructure and development projects worth around AED 1.2bn (USD 327mn) across emirates. The approval comes in accordance with the directives from the UAE's President. (Source: Argam)
- The National Centre for Statistics and Information's monthly statistical bulletin revealed Oman's net oil revenue surged 43% Y/Y to OMR 2,565mn (USD 6,667mn) for the first seven months of 2017 from OMR 1,794mn (USD 4,660mn). (Source: Gulf Base)
- The UAE's Energy Minister announced the country's first nuclear reactor would commence operations in 2018. He added the reactor is 96% complete. The nuclear units are expected to produce 25% of electricity by 2021 and 50% by 2050, according to the Minister's statement at the International Ministerial Conference for Nuclear Power in the 21st Century. (Source: Argam)
- According to the General Director of Dubai Land Department, the total value of real estate transactions in the emirate surpassed AED 203bn (USD 55.3bn) in the first eight months of 2017. He stated 47,000 transactions took place in the real estate market during the period. (Source: Mubasher)
- According to data from the Central Bank of the United Arab Emirates, assets owned by the country's banks fell 0.6% M/M to AED 2.62tn (USD 713bn) in August 2017 from AED 2.63tn (USD 717bn). (Source: Mubasher)
- Moody's Investors Service affirmed Al Ahli Bank of Kuwait's (ABK KK) long-term local and foreign currency deposits at "A2" with "stable" outlook. The agency attributed the rating to the banks' robust capital base, which is supported by large reserves for losses from loans. (Source: Mubasher)
- India-based ShriVallabh Pittie Group (SVP), a manufacturer of cotton yarn, signed a land lease agreement to develop a new USD 300mn (OMR 115mn) plant in Sohar Freezone. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 22 (prior: 4.6mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended September 23 (prior: 259K; consensus: 270K) will be announced on September 28. (Source: Econoday)
- Change in US Real GDP for 2Q17 (prior: 3.0% Q/Q) will be announced on September 28. (Source: Econoday)

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DAILY MARKETS OVERVIEW

26 SEPTEMBER 2017

السعودي الفرنسي كابيتال
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